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STATE OF CONNECTICUT PUBLIC UTILITIES REGULATORY AUTHORITY

For Immediate Release

PURA Ruling Provides Additional Flexibility to Renewable Energy Projects Amidst COVID-19 Pandemic

90-day extension offered on Delivery Term Start Date

(New Britain, CT – June 01, 2020) – Connecticut's Public Utilities Regulatory Authority (PURA) issued a <u>ruling</u> today in <u>Docket Number 19-06-36</u> that provides additional flexibility for eligible Low and Zero Emissions Renewable Energy Credit (LREC/ZREC) projects that may be experiencing delivery delays attributable to the ongoing public health crisis.

As the COVID-19 pandemic continues, PURA recognizes the continued adverse impact on the clean energy industry. In response, today's ruling offers a 90-day extension on the Delivery Term Start Date (DTSD) to eligible projects that meet the following three criteria:

- The project is not currently in service;
- The project has a DTSD on or after April 1, 2020; and
- The project application or bid was submitted into the LREC/ZREC program before April 1, 2020.

PURA Chairman Marissa P. Gillett stated, "The importance of ensuring the LREC/ZREC program's continued success as part of Connecticut's vibrant clean energy industry cannot be overstated – not only for the program's contributions to the state's climate goals but also for its influence on the recovery of our in-state green economy. The LREC/ZREC program represents upwards of \$80 million dollars per year invested in our state over the next decade, and more than \$1 billion over the life of the program. It is incumbent on PURA to take all reasonable measures to ensure that money is invested here in Connecticut as intended by state policymakers."

In a previous <u>ruling</u> dated April 8, 2020, PURA announced additional forms of relief for other LREC/ZREC projects not yet in service and also acted to extend this year's LREC/ZREC solicitation schedule. The previously announced extension provided an extra month for projects to bid into the LREC/ZREC program solicitation and rescheduled other key informational dates to June.

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Today's action builds on PURA's commitment to make meaningful, common-sense adjustments to program implementation guidelines whenever possible as we all continue to cope with these uncertain times. For more information on this year's LREC/ZREC program solicitation, visit the Eversource and United Illuminating company webpages. For more information about PURA's response to the COVID-19 crisis generally, visit PURA's dedicated webpage available here.

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About the Public Utilities Regulatory Authority:

The Public Utilities Regulatory Authority (PURA) is statutorily-charged with regulating the rates and services of Connecticut's investor owned electricity, natural gas, water and telecommunication companies and is the franchising authority for the state's cable television companies. In the industries that are still wholly regulated, PURA balances the public's right to safe, adequate and reliable utility service at reasonable rates with the provider's right to a reasonable return on its investment. PURA also keeps watch over competitive utility services to promote equity among the competitors while customers reap the price and quality benefits of competition and are protected from unfair business practices. Visit PURA's website at https://portal.ct.gov/PURA.